

MINUTES OF THE SPECIAL MEETING OF  
THE BOARD OF DIRECTORS OF THE  
POUDRE HEIGHTS VALLEY METROPOLITAN DISTRICT  
(THE "DISTRICT")  
HELD  
MARCH 12, 2025

A special meeting of the Board of Directors of the District (referred to hereafter as the "Board") was convened on Wednesday, March 12, 2025, at 5:00 p.m., via Zoom videoconference. The meeting was open to the public.

**ATTENDANCE**

Directors In Attendance Were:

Chelsey Green  
Carla Hawkins  
Eric Harris

Also, In Attendance Were:

Paula J. Williams, Esq. and Kalen Hilliker, Esq.; McGeady Becher Cortese Williams P.C.  
Nikolas Wagner; Centennial Consulting Group, LLC ("CCG")  
Michael Wolfersperger; Independent District Engineering Services, LLC ("IDES")

**ADMINISTRATIVE MATTERS**

Disclosure of Potential Conflicts of Interest: A quorum for the meeting was confirmed and the Board discussed the requirements of Colorado law to disclose any potential conflicts of interest or potential breaches of fiduciary duty of the Board of Directors to the Secretary of State. The members of the Board were requested to disclose any potential conflicts of interest with regard to any matters scheduled for discussion at this meeting and incorporated for the record those applicable disclosures made by the Board members prior to this meeting in accordance with statute. Attorney Williams noted that disclosures of potential conflicts of interest were filed with the Secretary of State for all Directors.

Agenda: Following review, upon motion duly made by Director Green, seconded by Director Hawkins, and upon vote unanimously carried, the Board approved the Agenda, as amended, and excused the absences of Directors Albers and Iffrig.

Approval of Meeting Location and Posting of Notices: The Board entered into a discussion regarding the requirements of Section 32-1-903(1), C.R.S., concerning the location of the District's Board meeting. Following discussion, and upon motion duly made by Director Green, seconded by Director Hawkins, and upon vote unanimously carried, the Board determined to conduct this meeting via Zoom. The Board noted that notice of this meeting and Zoom information was duly posted, and the Board had not received any objections to the location or format of the meeting or any requests that the meeting be changed by taxpaying electors within the District's boundaries.

Public Comment: None.

November 13, 2024 Meeting Minutes: Following discussion, upon motion made by Director Hawkins, seconded by Director Harris, and upon vote unanimously carried, the Board approved the minutes from the November 13, 2024 statutory annual meeting and regular meeting.

May 6, 2025 Regular Election: Attorney Williams noted that the May 6, 2025 Regular Election was cancelled as allowed under Colorado Statute as there were not more candidates than seats available. Directors Harris, Hawkins and Iffrig were deemed elected to 4-year terms.

## **FINANCIAL MATTERS**

Payment of Claims: Mr. Wagner reviewed the payment of claims for the period of October 1, 2024 through January 31, 2025 with the Board. Following discussion, upon motion made by Director Harris, seconded by Director Hawkins, and upon vote unanimously carried, the Board ratified approval of the payment of claims for the period of October 1, 2024 through January 31, 2025.

Unaudited Financial Statements: The Board reviewed the Unaudited Financial Statements for the period ending December 31, 2024. Following discussion, upon motion made by Director Harris, seconded by Director Green, and upon vote unanimously carried, the Board accepted the Unaudited Financial Statements for the period ending December 31, 2024.

Cost Certification Report #2: The Board reviewed Cost Certification Report #2 dated February 19, 2025, prepared by IDES (“**Report #2**”) and considered acceptance of verified costs under Report #2 in the amount of \$2,030,267.64. Upon motion duly made by Director Green, seconded by Director Harris, and upon vote unanimously carried, the Board approved and accepted Report #2 and District eligible costs in the amount of \$2,030,267.64.

Project Fund Requisition No. 2: The Board discussed a project fund requisition for funds related to the Cost Certification Report #2 dated February 19, 2025, prepared by IDES. Upon motion duly made by Director Green, seconded by Director Harris, and upon vote unanimously carried, the Board approved Project Fund Requisition No. 2, authorized reimbursement to Meritage Homes of Colorado, Inc. pursuant to that certain Facilities Funding and Acquisition Agreement and authorized necessary actions associated therewith.

Invitation to Bid for District Accounting and Website Services: The Board reviewed the response to the Invitation to Bid from Elevated Clarity for District accounting and website services. Following discussion, upon motion made by Director Green, seconded by Director Harris, and upon vote unanimously carried, the Board approved the award of contract for District accounting and website services to Elevated Clarity and authorized the execution of a Service Agreement for said services.

Transition of Accounting and Website Services: The Board discussed the transition of District accounting and website services from CCG to Elevated Clarity, noting that CCG is engaged for services through the end of March 2025. McGeady Becher Cortese Williams P.C. will manage meeting preparation, drafting minutes, statutory compliance, etc. beginning April 1, 2025. Mr. Wagner will work with Director Harris to transition the District's website and accounting materials to Elevated Clarity.

## LEGAL MATTERS

Maintenance and License Agreement between the District and the HOA: The Board discussed ownership and maintenance of District public improvements. Following discussion, upon motion duly made by Director Green, seconded by Director Hawkins, and upon vote unanimously carried, the Board approved the Maintenance and License Agreement between the District and Poudre Heights Valley Homeowners Association, Inc.

## CONSTRUCTION MATTERS

Director Green provided an update on development.

## OTHER BUSINESS

2024 Audit: Following discussion, upon motion duly made by Director Harris, seconded by Director Hawkins, and upon vote unanimously carried, the Board ratified the engagement of Tatton & Company, CPAs to perform the 2024 Audit for an amount not to exceed \$6,100.

District Bank Account: The Board discussed transitioning the District's bank account. Following discussion, upon motion duly made by Director Green, seconded by Director Hawkins, and upon vote unanimously carried, the Board authorized the District President and Treasurer to close the existing District bank account at First Citizens Bank and open a new District bank account at Bank of Colorado, and further authorized all necessary actions in connection therewith.

## ADJOURNMENT

There being no further business to come before the Board at this time, the meeting was adjourned.

The foregoing record constitutes a true and correct copy of the Minutes of the above-referenced meeting.

Respectfully submitted,

By   
Secretary for the Meeting